

What's New

The Nevada Public Employees' Deferred Compensation Program (NDC) welcomes the summer with many exciting changes and new educational opportunities to assist participants and employees with their journey to and through retirement.

To promote and participate in National Save for Retirement Week (NS4RW), the NDC Program, in cooperation with our contracted recordkeeper, Voya Retirement Insurance and Annuity Company, will again be hosting the Ninth Annual Financial Education Days the week of October 18-24, 2015. Be sure and mark your calendars to be able to attend one of the many workshop sessions that will be held throughout the State of Nevada. More detailed information will be sent out to employees and participants in the months to come and in our third quarter newsletter.

Resignation of NDC Committee Member Carlos Romo, Ph.D.



NDC is sad to announce the resignation of NDC long time Committee member Carlos Romo, Ph.D. Dr. Romo was appointed to the NDC Committee by Governor Sandoval in 2012 as the Retiree Representative.

Dr. Romo has resided in Nevada since 1972 where he held positions with the

Nevada System of Higher Education, State of Nevada, and multiple administrative appointments throughout the State of Nevada until retiring in July 2008. Dr. Romo served as a Committee member and as the NDC Program's Vice Chair until March 23, 2015 when his resignation became effective. Dr. Romo and his wife, Nancy, have moved to enjoy retirement, and most importantly, be closer to his children and grandchildren. On behalf of the State of Nevada and Nevada Public Employees' Deferred Compensation Program, we thank Dr. Romo for his continued service toward the NDC Program and its participants and wish him and his family the best.

Current and future NDC Committee vacancies

NRS287.325 establishes that the Governor of the State of Nevada shall appoint a Committee to administer the NDC Program. The Committee must consist of:

- a) Three members who are employed by state agencies whose payroll is administered by the Division of Human Resource Management of the Department of Administration;
- b) One member who is employed by a state agency whose payroll is administered by an entity other than the Division of Human Resource Management of the Department of Administration; and
- c) One member who has retired from employment by the State of Nevada or the Nevada System of Higher Education.

Additionally, each member of the Committee must be a participant in the Program, have participated in the Program for not less than two years, and have been nominated (by way of written recommendation) for appointment by five or more persons who have participated in the Program for not less than six months.

With the resignation of the Committee's Retiree representative, Dr. Carlos Romo, there is an immediate vacancy for this position. Additionally, as other committee members reach their term limits and/or resign from serving on the Committee, the Governor's office has requested NDC staff to solicit any interested individuals who meet the qualifications to apply for an appointment. Interested parties may access Governor Sandoval's Boards and Commissions Application online at gov.nv.gov/Boards/Boards, or may contact the Governor's Office directly at **702-486-2500** for more information and assistance.

All of us here at NDC wish you and your family a safe and enjoyable summer.

See your retirement savings as future income

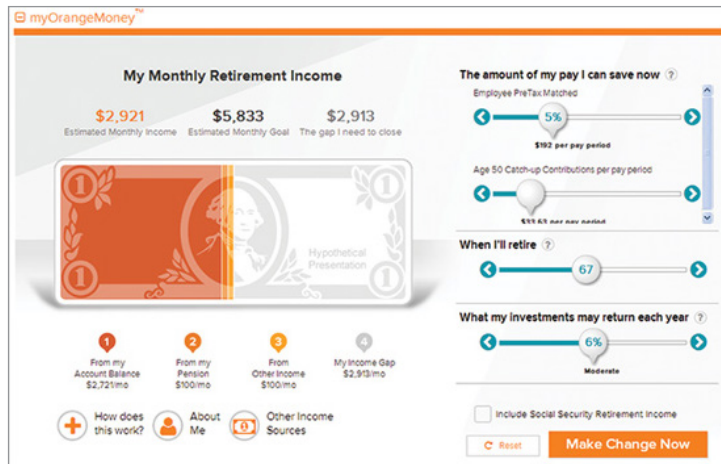
Now that you've enrolled in the Nevada Deferred Compensation Program, you may wonder, "What can I do to increase the monthly income that I will need when I retire?"

Your NDC account is designed to help you plan for your retirement, see where you stand and make smart decisions using myOrangeMoney™.

myOrangeMoney is a personalized, interactive tool. It helps you see how much estimated monthly income you'll likely need in retirement and whether you're on track toward meeting that goal. After you log into your account online and provide your age and current income the first time, a dollar bill appears. The portion in orange represents the

amount of your income need that can potentially be met without changing how you're currently saving and investing. Anything not colored orange represents money you'll probably need but currently may not have unless you take action to close the gap.

myOrangeMoney is your virtual command center for watching your savings progress and make adjustments if you need to. Sliders next to the dollar bill let you try out different savings, investing and retirement age scenarios and see the impact on your estimated retirement income. When you find the combination that's right for you, just click on **Make Change Now** and follow the prompts. It's that simple! Log into your account at nevada.beready2retire.com to try myOrangeMoney.



Three ways to enroll

If you are interested in saving for retirement and have not enrolled in the Nevada Deferred Compensation Program, choose any of these convenient ways to get started now.

Meet with your Voya local representative.

Call toll free 1-866-464-6832 or 775-886-2400 to set up an appointment to review your personal situation and complete the forms.

Enroll online.

To enroll in the NDC Program, visit nevada.beready2retire.com, download and complete the **EZ Enrollment Form** and fax it to the NDC office.

EZ Enrollment.

Visit the NDC website to download and complete the **EZ Enrollment Form** and fax it to the NDC office.

Learn how to save for retirement

The NDC "Basics and Beyond" educational workshop is designed to help new and current employees understand the features of the NDC Program, how to get started and how to manage their NDC account throughout their career. To access the workshop, go to the NDC website at <http://defcomp.nv.gov> or the Nevada e-Learning website at <https://nvelearn.nv.gov>.

Pay yourself first

Consider putting your recent merit-step increase and Cost-of-Living Adjustment (COLA) to work for you by increasing your NDC Plan account contributions.

It's a convenient, painless way to give yourself a retirement raise. Saving more in your account can also help reduce your current federal income tax bill. Your contributions generally are deducted from your paycheck on a pre-tax basis. You postpone paying taxes until the amounts in your NDC Plan account are distributed to you at a later date, generally at retirement.

If you make Roth 457 contributions to your account under the NDC Program, taxes are withheld from your contributions before they are invested in the account, and your contributions are not tax deductible. The advantage is that in the future, you may be able to withdraw the money tax-free, if the following qualifications have been met:

- The first Roth contribution has been in the Plan for at least five tax years (or sooner, if assets were in a Roth account in another employer-sponsored plan and then rolled over into the Plan), **and**
- You are either at least age 59½ or disabled, or the distribution is to be made to your beneficiary after your death.

To change your contribution amount, download and complete the **Payroll Contribution Form** and fax it to the NDC office. Consider your current and future goals before making investment related decisions. Only you can decide what's best for you.

Don't forget to create an online user account

Participants are encouraged to go to nevada.beready2retire.com and create an online user account with Voya Financial to be able to access current account values, review and change personal information, review and change investment allocations, and even assist with retirement planning and organization. Creating a user account is easy. If you need assistance with the process, please feel free to contact Voya® in their Carson City office, a Voya local representative, or the NDC Staff directly.

Is your beneficiary up to date?

Whoever you name as your beneficiary will receive your NDC account balance in the event of your death.

It's smart to review your choice from time to time, especially if you've had a major life change like a divorce, the birth of a child or a death in your family. Keeping your beneficiary updated ensures the information on file reflects your current wishes.

To check or change your beneficiary, log into your account. Select **My Account**, then **Personal Information**, then Beneficiary Information.

For the **Beneficiary Designation Form**, go to <http://defcomp.nv.gov>.



Questions?

Contact

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NDC Program Coordinator

775-684-3397
rboehmer@defcomp.nv.gov
Voya®: 1-866-464-6832

Next Quarterly Meeting

August 13, 2015
9 a.m.

It may be time to catch up

Will you hit the Big Five-O this year? Keep in mind that as long as you will be 50 or older by December 31, you don't have to wait until your actual birthday to begin making Age 50+ Catch-Up contributions.

In 2015, the Internal Revenue Service raised the limits on the amounts you are allowed to contribute to your NDC account. The maximum annual contribution is \$18,000. If you are age 50 and older in 2015, you are allowed to contribute an extra \$6,000 with the Age 50+ Catch-Up, for a total of up to \$24,000.

You may have an alternative catch-up option available to you. During the three years before the year in which you reach normal retirement age defined by the Nevada Deferred Compensation Plan, you may be eligible to contribute up to \$36,000 in 2015 using the Special 457 Catch-Up option. Since this catch-up option takes into account your prior contributions, call **1-866-464-6832** to find out if you qualify and get help with calculating the catch-up amount available to you.

So if you are at least age 50 or nearing retirement, maybe it's time to start that final push toward your savings goal. To adjust your contributions, complete the **Payroll Contribution Form** available at nevada.beready2retire.com under **Forms** or by calling the local Voya office at **1-866-464-6832** to request the form.

Remember, if you are eligible for both catch-up options, IRS rules say you cannot use both in the same year, but you are allowed to use the option that lets you defer the greater amount.



Try this workshop for pre-retirees

If you are expecting to retire in 10 years or less, or just want to develop a knowledge of what you will need to do to better prepare for retirement, the NDC "Retiring Minds Want to Know" educational workshop is for you! Find out what you need to consider and the steps you will need to take to be prepared for a seamless, easy transition. To access the workshop, go to the NDC website at <http://defcomp.nv.gov> or the Nevada e-Learning website at <https://nvelearn.nv.gov>.

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11 questions to ask before you roll over assets

When you retire, you may wonder about what to do with the money in your NDC account.

Unless you are age 70½ or older, you do not have to take any action. Your money can stay in the account until tax laws require you to begin annual withdrawals called Required Minimum Distributions (RMDs). RMDs must begin once you have reached age 70½ or retire from the employer sponsoring the retirement plan, whichever is later.

Of course, you have the option to roll over all or a portion of your eligible account balance to an Individual Retirement Account (IRA) or another governmental employer-sponsored 457 plan, 401 qualified plan, or 403(b) tax deferred annuity plan that accepts such rollovers if you wish.

Before you decide to roll over money out of your NDC account, you will want answers to these questions about any new investment you are considering.

- Will the fees for investing be as low as or lower than the NDC Program's, whose large size keeps fees low by negotiating competitive pricing?
- Will there be a front-end sales charge on my initial purchase or subsequent investment purchases?
- Is there a deferred or back-end sales charge if I withdraw funds or make changes to my investments? If so, what is the sales charge schedule?
- Will I have to pay an annual account maintenance fee to administer my account? If so, how much is the fee?
- Are there transaction fees assessed for transfers or reallocations of my account balance and what are they?
- Are there any 12b-1 fees charged on investments in the IRA or plan?
- Do I have a choice of multiple fund families?
- Who is responsible for monitoring fund performance?
- Can I discuss my options with a professional?
- What are the payout options?
- How flexible are the payout options?

Keep in mind that the NDC program offers many of the same features of an IRA and other retirement plans, plus added benefits like a wide range of investment choices, relatively low cost and flexibility. Remember, you always have the option to stay in the NDC program after you retire. You may want to use the **Rollover Worksheet** on the NDC website to compare the NDC program with other plan accounts.



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Nevada Deferred Compensation

Nevada Public Employees' Deferred Compensation Program (NDC)
Nevada State Library and Archives Building
100 N. Stewart Street, Suite 210
Carson City, NV 89701-4213
Budget Code 1017

NDC Committee & Staff

COMMITTEE

Karen Oliver, Chair, GCB
Brian Davie, Vice Chair, LCB
Scott Sisco, NDOC
Steve C. Woodbury, GOED

STAFF

Rob Boehmer, Program Coordinator
Micah Salerno, Administrative Assistant
Shane Chesney, Sr. Deputy Attorney General

Attention all retirees, future retirees or former government employees!

NDC has gone paperless

If you are a retired or former government employee (or soon to be), and would like to continue receiving our quarterly newsletter and other important NDC correspondence, please subscribe to our secure electronic system.

We have provided three easy ways for you to subscribe:

1. **Subscribe on our website at nevada.beready2retire.com.**
2. **Email us at deferredcomp@defcomp.nv.gov.**
3. **Call us at the office 775-684-3398.**

Thank you for helping us to save money for all NDC account holders by decreasing the Plan's operating expenses, and for continuing to stay up-to-date on important NDC communications after you separate from service.

NOTE: If you do not have access to email correspondence, and would like to continue receiving a paper copy of our quarterly newsletter, you will have to contact our office.

Securities and investment advisory services offered through Voya Financial Advisors, Inc (member SIPC)

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